

**Name of the Issue: Lemon Tree Hotels Limited**
**1. Type of Issue: IPO**

**2. Issue size (INR crore):** 1,038.69 (OFS) (Source: Prospectus dated April 02, 2018)

**3. Grade of issue along with name of the rating agency:**

- i. **Name:** Not Applicable
- ii. **Grade:** Not Applicable

**4. Subscription Level (Number of times):** 1.14 times (including Anchor Portion and after removing technical rejection cases)  
[Source: Basis of Allotment as finalized in consultation with the National Stock Exchange of India Limited ("NSE")]

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:**

Particulars	Percentage
i. allotment in the issue <sup>(1)</sup>	22.34%
ii. at the end of 1st FY (March 31, 2019) <sup>(2)</sup>	22.45%
iii. at the end of 2nd FY (March 31, 2020) <sup>(2)</sup>	40.57%
iv. at the end of 3rd FY (March 31, 2021) <sup>(2)</sup>	38.26%

<sup>1</sup> Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors.

<sup>2</sup> Stock Exchange Website

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges):**

(Consolidated)

(Rs. In Crores)

Parameters	1st FY (March 31, 2019) <sup>(1)</sup>	2nd FY (March 31, 2020) <sup>(1)</sup>	3rd FY (March 31, 2021) <sup>(1)</sup>
Income from operations	549.51	669.43	251.72
Net Profit for the period	56.38	-13.05	(186.54)
Paid-up equity share capital	789.30	790.31	790.42
Reserves excluding revaluation reserves	517	754.44	127.16

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed

<sup>1</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2019, March 31, 2020 and March 31, 2021.

**7. Trading Status in the scrip of the issuer:**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Status
i. at the end of 1st FY (March 31, 2019)	Frequently Traded
ii. at the end of 2nd FY (March 31, 2020)	Frequently Traded
iii. at the end of 3rd FY (March 31, 2021)	Frequently Traded

**8. Change in Directors of issuer from the disclosures in the offer document:**

Particulars	Name of the Director	Appointed / Resigned
i. at the end of 1st FY (March 31, 2019)	Mr. Anish Saraf	Appointed - Non—executive Director, w.e.f August 13, 2018

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	<i>Mr. Niten Malhan</i>	Resigned - Non—executive Director, w.e.f August 13, 2018
ii. at the end of 2nd FY (March 31, 2020)	Arindam Bhattacharya	Appointed w.e.f. April 11, 2019
	Gopal Jiwarajka	Resigned w.e.f. April 8, 2019
iii. at the end of 3rd FY (March 31, 2021)	Mr. Anish Saraf	Resigned w.e.f. May 29, 2020
	Mr. Niten Malhan	Appointed w.e.f. November 6, 2020
	Mr. Ravi Kant Jaipuria	Resigned w.e.f. March 23, 2021

**9. Status of implementation of project/ commencement of commercial production:**

- i. **As disclosed in the offer document:** Not Applicable, as the Offer is an offer for sale.
- ii. **Actual implementation:** Not Applicable
- iii. **Reasons for delay in implementation, if any:** Not Applicable

**10. Status of utilization of issue proceeds: - Not Applicable**
**11. Comments of monitoring agency, if applicable**

- i. **Comments on use of funds:** Not applicable. As the Offer is an offer for sale and the Company will not receive any proceeds from the Offer, the Company is not required to appoint a monitoring agency
- ii. **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document:** Not applicable
- iii. **Any other reservations expressed by the monitoring agency about the end use of funds:** Not applicable

**12. Pricing Data:**
**Issue Price:** INR 56

**Designated Stock Exchange:** NSE

**Listing Date:** April 9, 2018

Price Parameters	At close of listing day	At close of 30th calendar day from listing day (May 09, 2018) <sup>#</sup>	At close of 90th calendar day from listing day (July 8, 2018) <sup>#</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2019) <sup>##</sup>		
				Closing Price	High (during FY)	Low (during FY)
Market Price NSE	71.65	72.90	72.85	80.65	87.90	63.05
Nifty	10,379.35	10,741.70	10,852.90	11,623.90	11,738.50	10,030
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price Parameters	As at the end of 1st FY after the listing of the issue (March 31, 2020)			As at the end of 1st FY after the listing of the issue (March 31, 2021)		
	Closing Price	High (during FY)	Low (during FY)	Closing Price	High (during FY)	Low (during FY)
Market Price on Designated Stock Exchange NSE	22.00	83.35	21.75	37.00	47.00	14.40
Nifty	8,597.75	12,362.30	7,610.25	14,690.70	15,314.70	8,083.80
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*Source: NSE Limited*

<sup>#</sup> The 30<sup>th</sup> and 90<sup>th</sup> calendar day from listed day have been taken as listing day plus 30 and 90 calendar days. If either of the 30<sup>th</sup> or 90<sup>th</sup> calendar days is a trading holiday, the next trading day has been considered for the computation.

<sup>##</sup> The price data for previous trading day has been considered, as March 31, 2019 being a trading holiday

**13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratios		As disclosed in the Offer Document <sup>(1)</sup>	At the end of 1st FY (March 31, 2019)	At the end of 1st FY (March 31, 2020)	At the end of 1st FY (March 31, 2021)
<b>EPS</b>	<b>Issuer:</b>				
	Consolidated	-0.11	0.67	(0.12)	(1.61)
	<b>Peer Group :</b>				
	The Indian Hotels Company Limited	-0.64	2.41	2.98	(6.05)
	EIH Limited	1.86	2.30	N.A.	(6.17)
	<b>Industry Avg:</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>P/E</b>	<b>Issuer:</b>				
	Consolidated	-	120.07	Negative	-
	<b>Peer Group:-</b>				
	The Indian Hotels Company Limited	-	64.05	25.17	-
	EIH Limited	90.60	88.06	25.31	-
	<b>Industry Avg:</b>	90.60	76.06	25.24	-
<b>RONW (%)</b>	<b>Issuer:</b>				
	Consolidated	-0.66	4.29%	-1.59%	-20.33%
	<b>Peer Group:-</b>				
	The Indian Hotels Company Limited	-1.40%	5.75%	8.35%	-21.81%
	EIH Limited	4.21%	4.94%	5.27%	-12.09%
	<b>Industry Avg:</b>	1.41	5.35%	6.81%	-16.95%
<b>NAV</b>	<b>Issuer:</b>				
	Consolidated	15.83	16.48	19.55	11.58
	<b>Peer Group:-</b>				
	The Indian Hotels Company Limited	33.00	43.27	43.06	30.68
	EIH Limited	48.40	52.37	54.88	49.64
	<b>Industry Avg:</b>	33.00	47.82	45.76	40.16

1. Prospectus dated April 02, 2018

**14. Any other Material Information: Not Applicable**

Note: For other material information, please refer <https://www.bseindia.com/corporates/ann.html> & <https://www.nseindia.com/companies-listing/corporate-filings-announcements>